

# Momentum Corporate Preservation Fund deferred retirement withdrawal form

Member number

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**This form must be completed if you deferred your retirement benefit payment.**

- When you reached your normal retirement age as defined in the rules of the Fund, you chose to postpone the payment of your retirement benefit in the Fund. **By completing this form, you are now choosing to receive your retirement benefit in the Fund.**
- If you belong to both the Momentum Corporate Pension Preservation Fund and the Momentum Corporate Provident Preservation Fund, two separate deferred retirement withdrawal forms must be completed.

**Attach the following documents to this form:**

- A copy of your ID/passport (if you have an identity card, submit a copy of front and back of the card).
- A copy of your bank statement not older than three months (no ATM or internet statement will be accepted).
- If applicable, your annuity application form(s).

**Complete this form in the fields provided. Use the tab key to move from one field to the next.**

## Section 1: Fund details

Name of Fund	Momentum Corporate Pension Preservation Fund	Momentum Corporate Provident Preservation Fund
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## Section 2: Member details

Title	<input type="text"/>	Initial(s)	<input type="text"/>
First name(s)	<input type="text"/>		
Surname	<input type="text"/>		
Date of birth	<input type="text"/>	-	<input type="text"/>
ID/passport number	<input type="text"/>		
Passport country of origin	<input type="text"/>		
Cellphone number	<input type="text"/>	Alternative number	<input type="text"/>
Email address	<input type="text"/>		
Residential address	<input type="text"/>		
Unit number	<input type="text"/>	Complex (if applicable)	<input type="text"/>
Street number	<input type="text"/>	Street/farm name	<input type="text"/>
Suburb/district	<input type="text"/>		
City/town	<input type="text"/>	Postal code	<input type="text"/>
Postal address	<input type="text"/>		
Unit number	<input type="text"/>	Complex (if applicable)	<input type="text"/>
Street number	<input type="text"/>	Street/farm name	<input type="text"/>
Suburb/district	<input type="text"/>		
City/town	<input type="text"/>	Postal code	<input type="text"/>
Tax number	<input type="text"/>		

## Section 3: Court order deductions

Is there a maintenance order where the Fund is ordered to deduct a maintenance amount from your retirement savings in favour of a maintenance claimant? If yes, please provide a copy of the maintenance order.  Yes  No

Is there a divorce order where the Fund is ordered to deduct a portion from your retirement savings in favour of a non-member spouse? If yes, please provide a copy of the divorce order and the settlement agreement, if applicable, and complete the divorce order form.  Yes  No

## Section 4: Retirement benefit options

Your total retirement savings is divided into a vested, savings and retirement component.

You can only choose one retirement option, ie tick one box, in this section.

### Before you make your retirement election

- Read the notes on retirement in section 5 so that you can make an informed decision.
- Consider your retirement choice carefully before you send the form to the Fund for processing as SARS does not allow cancellation of a tax directive once it is received.

Buy an annuity with my full retirement savings (complete section 3b).

Take as cash the whole or any portion of your savings component and the vested portion of your vested component, and a maximum of 1/3rd of the non-vested portion of your vested component, and buy an annuity with the balance of your retirement savings (complete sections 3a and 3b).

Amount or percentage of your savings component you want to take as cash R  or  %

Amount or percentage of the vested portion of your vested component you want to take as cash R  or  %

Amount or percentage of the non-vested portion of your vested component you want to take as cash R  or  %

## Section 4a: Existing bank account details if cash was selected

Name of account holder (member)	<input type="text"/>		
Account number	<input type="text"/>		
Name of bank/building society	<input type="text"/>		
Branch name	<input type="text"/>	Branch code	<input type="text"/>
Account type	<input type="checkbox"/> Current/cheque	<input type="checkbox"/> Savings	<input type="checkbox"/> Transmission

## Section 4b: Insurer's details to buy an annuity

Name of insurer	<input type="text"/>		
Contact person	<input type="text"/>		
Contact number	<input type="text"/>		
Email address	<input type="text"/>		
Account holder	<input type="text"/>		
Account number	<input type="text"/>		
Bank name	<input type="text"/>		
Branch name	<input type="text"/>	Branch code	<input type="text"/>
Account type	<input type="checkbox"/> Current/cheque	<input type="checkbox"/> Savings	<input type="checkbox"/> Transmission
Financial adviser's name	<input type="text"/>		
Cellphone number	<input type="text"/>		
Email address	<input type="text"/>		

## Section 5: Notes on retirement

### Retirement options

#### • Vested and non-vested portions in your vested component

- **If you were a provident fund member or provident preservation fund member and were younger than 55 on 1 March 2021**, the vested portion of your vested component is all your accrued retirement savings on 28 February 2021; and the non-vested portion is your retirement savings accumulated in any fund from 1 March 2021 onwards.
- **If you were a provident fund member or provident preservation fund and were 55 or older on 1 March 2021** and remained a member of the same provident fund or same provident preservation fund until your retirement, the vested portion of your vested component is your accrued retirement savings on 28 February 2021 plus all your retirement savings accumulated from 1 March 2021 onwards in such fund. Your vested component will not have a non-vested portion.
- **If you were a provident fund member or provident preservation fund member and were 55 or older on 1 March 2021** but transferred to a new fund after 1 March 2021, the vested portion of your vested component is your accrued retirement savings on the date of your transfer to the new fund; and the non-vested portion of your vested component is all your retirement savings accumulated in the new fund and in any other fund thereafter.
- Your vested component in a **pension fund or pension preservation fund** will only have a non-vested portion except if you transferred from another provident fund to a pension fund or from a provident preservation fund to a pension preservation fund, in which case your vested component will also have a vested portion.

- You can choose to take the whole or a portion of the vested portion in your vested component as a cash lump sum. You can take up to 1/3rd of the non-vested portion in your vested component as a cash lump sum. You will have to use the remaining balance in your vested component, ie 2/3rds of the non-vested portion, to buy an annuity; except if the total amount in your retirement component plus 2/3rds of the non-vested portion in your vested component, is equal to or less than R165 000.
- You must use the full value in your retirement component to buy an annuity. You may not take any money in cash from your retirement component except if the total amount in your retirement component plus 2/3rds of the non-vested portion in your vested component, is equal to or less than R165 000.
- You can choose to take the full balance in your savings component as a cash lump sum. You must use the remaining balance in your savings component, if any, to buy an annuity.
- All cash lump sums will be taxed in terms of the retirement lump sum tax tables.

### Processing of your retirement benefit

- While we process your retirement claim, we will place your retirement benefit in the Fund's bank account to eliminate the possibility of it reducing because of volatile market conditions.

## Section 6: Declaration by member

I,  (full names)

declare that:

- All the information provided in this form is true and correct.
- I understand that if my bank details are incomplete or incorrect, the payment of any lump sum retirement benefit will be delayed.
- Payment by electronic transfer will constitute full and final settlement, discharging the Fund and its administrator, Momentum Corporate, of liability in terms of the rules of the Fund.
- The retirement options available to me, as well as the tax implications, have been explained to me in full.
- After looking for the relevant financial advice, the choices indicated in this form are my final instructions and I acknowledge that I am aware that my retirement option will be subject to the rules of the Fund and relevant legislation.
- I have read all the notes on retirement in section 5.

I indemnify the Fund and its administrator, Momentum Corporate, against any claim, loss and/or damage that may arise from executing the choices in this form.

I agree that the Fund and its administrator, Momentum Corporate, may process all information that I provide on this form. I understand that the information will be processed in line with the Protection of Personal Information Act, 2013, and the Fund's and Momentum Corporate's strict policies on protecting the confidentiality of my personal information.

[Click here](#) to read the Fund's Privacy Notice.

	Signed at
	<input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
<b>Member's signature</b>	Date

### Options to sign the form:

1. Print out the form, sign and scan it and send it back via email to [fawpreservationfund@momentum.co.za](mailto:fawpreservationfund@momentum.co.za).
2. Place your scanned signature in the signature block.
  - Store your scanned signature in a safe place on your computer.
  - Select the 'comments' tab from your menu in Adobe.
  - Select the 'add stamp' icon.
  - Select custom stamps.
  - Create custom stamps.
  - You can now browse and upload your signature to save it as a custom stamp under 'sign here' in Adobe.
  - You can now go back to your 'stamps' icon and select 'sign here' and select your saved signature.
  - Place it in the document and save the document.

When you want to print the form to complete by hand you can turn off the field highlights by selecting the "highlight existing fields" on the top right-hand corner of your screen.